

FARGO DOME

State Investment Board Balance Sheet As of 3/31/2005

	As of <u>3-31-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,535,996	\$ 2,985,881
DOMESTIC FIXED INCOME	3,513,765	2,819,757
INVESTED CASH (NOTE 1)	<u>71,736</u>	<u>57,986</u>
TOTAL INVESTMENTS	7,121,497	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>716</u>	<u>4,076</u>
TOTAL ASSETS	<u><u>\$ 7,122,213</u></u>	<u><u>\$ 5,867,700</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>3,942</u>	<u>3,943</u>
TOTAL LIABILITIES	3,942	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>254,514</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>7,118,271</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 7,122,213</u></u>	<u><u>\$ 5,867,700</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2005

	Month Ended <u>3-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 17,780	\$ 145,115
SECURITIES LENDING INCOME	<u>2,780</u>	<u>18,390</u>
	20,560	163,505
 GAIN ON SALE OF INVESTMENTS	 61,323	 636,892
LOSS ON SALE OF INVESTMENTS	<u>68,096</u>	<u>425,932</u>
 NET GAINS (LOSSES) INVESTMENTS	 (6,773)	 210,960
 INVESTMENT EXPENSES	 949	 12,012
SECURITIES LENDING EXPENSES	<u>2,627</u>	<u>16,707</u>
 NET INVESTMENT INCOME	 10,211	 345,746
 NET APPREC (DEPREC) MARKET VALUE	 (106,293)	 (91,642)
MISCELLANEOUS INCOME/(EXPENSE)	<u>81</u>	<u>410</u>
 TOTAL INVESTMENT INCOME	 <u>(96,001)</u>	 <u>254,514</u>
 NET INCREASE (DECREASE)	 <u>\$ (96,001)</u>	 <u>\$ 254,514</u>

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Notes to Financial Statements
March 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.